

Provincial Grand Lodge of Devonshire Benevolent Fund

Unaudited Annual Report and Financial Statements

For the Year Ended 31st December 2020

**Peplows Limited
Registered Auditors and Chartered Accountants
Moorgate House
King Street
Newton Abbot
TQ12 2LG**

Financial Statements

Year ended 31st December 2020

Contents

	Page
Charity Reference and Administrative Details	2
Trustees Annual Report	3 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 18
Appendix 1 – Grants Paid to Institutions	19

Provincial Grand Lodge of Devonshire Benevolent Fund
Trustees Annual Report
Year ended 31st December 2020

Page 2

Charity Reference and Administrative Details

Charity Registration Number 269363

Trustees	MICHAEL G WALKER FRANK HANDSCOMBE BEM DAVID WHEATON MA (OXON) NICHOLAS BALL COLIN C GALE ANDREW W A VODDEN MBE THOMAS B WHITE ROBERT C MUNRO DR REUBEN AYRES D.M, F.R.C.P. MARTIN F ELLIOTT F.C.P.A.
Chairman	NICHOLAS BALL
Treasurer	MARTIN ELLIOTT F.C.P.A.
Registered Office	PROVINCIAL GRAND LODGE OF DEVONSHIRE UNIT 7, HARRIER COURT, EXETER, EX5 2DR
Independent Examiner	PEPLOWS LIMITED, CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS MOORGATE HOUSE, KING STREET, NEWTON ABBOT TQ12 2LG
Solicitors	VEITCH PENNY SOLICITORS 1, MANOR COURT, DIX'S FIELD, EXETER EX1 1UP
Bankers	CAF BANK LTD. 25, KINGS HILL AVENUE, KINGS HILL, WEST MALLING, KENT. ME19 4JQ NATWEST 59, HIGH STREET, EXETER, EX4 3DL
Investment Managers	BREWIN DOLPHIN SECURITIES LTD VANTAGE POINT, WOODWATER PARK, EXETER EX2 5 FD

Charity Reference and Administrative Details

The Trustees present their report and the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the Charity.

Trustees of the Charity

The trustees who have served during the year and since the year end are detailed in the section on Charitable Details above.

Governing Document

The Charity was formed in 1975 by resolution of the Finance committee of the Provisional Grand Lodge of Devonshire of Ancient and Accepted Masons of England (The Provincial Grand Lodge). Its governing document is the declaration of trust dated 3rd March 1975 as amended on 5th February 2007 in agreement with the Charity Commissioners authority dated 26th October 2006.

Objectives and Activities

The objectives of the Charity are the relief of poor and distressed Brother Masons, the relief of poor and distressed widows and children of Brother Masons, also to benefit such Masonic or other Non-Masonic Charities, and to provide local support for Community projects as directed by the Trustees.

The principal continuing activities of the Charity are the collection of charitable donations from Brother Masons the claiming of any available income tax refunds and the making of charitable grants in accordance with the wishes of the donor Brethren or as directed by the Trustees.

Due to the efficiency of the administrative systems and the time freely given by volunteers the administrative expenses are modest.

The grant objectives are aimed at distributing all of the income. The investment policy is to maintain a portfolio to create an annual income for distribution.

Public Benefit Statement

During the year as in previous years various Charities were identified and due to prevailing circumstances with coronavirus restrictions, assistance was via the postal system and not the usual organised functions, furthermore only one Wake Fund distribution was made. In all some 24 awards were made totalling £28,000 (2019 £48,600). Additionally specific grants, totalling £12,640 were made to a number of Charities and deserving causes throughout the year. Amongst those benefiting this year were:-

Youth organisations and clubs. Cancer, Dementia, and other medical support Charities. Organisations for the support of the elderly and disadvantaged members of the community. Small local organisations in contributing towards infrastructure projects.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.

Provincial Grand Lodge of Devonshire Benevolent Fund
Trustees Annual Report
Year ended 31st December 2020

Page 4

Strategic Report

Achievements, Performance and Financial Review

The format of the financial statements complies with the accounting requirement of the Charities Act 2011 and with the Statement of Recommended Practice "Accounting and Reporting by Charities". The financial statements and the accounting policies thus comply with all of the current statutory requirements and with the governing document.

	2020	2019
	£	£
The total Investment Income of the Charity (net of fund manager's fees)was:-	112,052	119,901
The continuing generosity of the Brethren of the Province is shown by the level of the donations (gifts) received, which was	1,427	6,584
Management and administrative expenses were:-	3,723	7,658
The market value of the investments held at the end of the year was:-	5,145,082	4,954,433

The principal assets of the fund comprise stock exchange securities and deposits. The gain in fund value is a welcome surprise given the significant fluctuations following the effect of the coronavirus on companies. Significant cash is currently being held by our Brokers, who are paying particular attention to Market fluctuations following Brexit, and the effects of the coronavirus outbreak.

It was hoped there would be a modest increase in income this year, but the effects of the coronavirus outbreak and cancelling or reduction of many dividends has inevitably seen income drop. This was anticipated and the Trustees have reacted accordingly. They believe income will drop even further in the immediate future and, although determined to maintain the Fund's charitable grant policy, are keeping the situation constantly under review.

Provincial Grand Lodge of Devonshire Benevolent Fund
Trustees Annual Report
Year ended 31st December 2020

Page 5

Investment Policy Statement

The Investment Policy Statement was submitted to Brewin Dolphin Securities Ltd in accordance with The Trustee Act 2000.

The Policy Statement was prepared and agreed by the Trustees of The Benevolent fund and provides guidance as to how the asset management functions delegate to Brewin Dolphin Securities Ltd by the Trustees should be exercised. The policy is reviewed on a regular basis.

Investment Objective

The Trustees intend that the real value of their assets and income be maintained and enhanced over the long term by investment in a portfolio comprised of equities, fixed income stocks, indirect property investment and cash.

Investment Brief

In order to meet these objectives the Trustees have appointed Brewin Dolphin Securities Ltd as their agent to manage a diversified portfolio of suitable investments on a discretionary basis,. The Trustees have selected an investment objective of a balance between income and capital growth.

The proportions invested in different asset classes shall be reviewed with Brewin Dolphin from time to time to provide guidance on the ongoing suitability of that element of investment policy. The Trustees have no particular ethical considerations that they would wish Brewin Dolphin to take into account when deciding on whether a particular investment is suitable.

Structure, Governance and Management

Appointment of Trustees and Officers

The governing document of the 3rd March 1975 (as amended) confirmed it was the responsibility of the Provincial Finance Committee to appoint or remove Trustees. Any Trustee so appointed, must be a member of the Provincial Grand Lodge of Devonshire. The person or persons in whom the statutory power is vested shall then by deed, be appointed to act as a Trustee.

It is the responsibility of the Trustees to prudently manage the activities, investment risk and administration of the funds held by the Charity.

It is also the responsibility of the Trustees to stimulate, advise, influence and co-ordinate, but not to direct, the Charitable giving of all the Lodges in the Province of Devonshire.

It is the general policy of the Charity to keep administrative and management costs to the minimum level, consistent with efficient and accurate stewardship of the funds entrusted to the Charity.

Trustee Induction and Training

New Trustees undergo an orientation day to brief them on their legal obligations under Charity Law, the Trustee's role in stimulating, advising, influencing and co-ordinating, but not directing the charitable giving of all Lodges and Brethren in the Province.

Trustees are encouraged to attend appropriate external conferences and seminars where these will facilitate a greater understanding of their responsibilities and their duties to manage the investments of the Benevolent Fund in conjunction with the appointed investment managers.

Risk Management

The Trustees have a risk management policy and have examined the major risks which the Charity faces and confirm that systems have been established to mitigate those risks.

The only major risk identified is that of investment returns on our income for the Fund which has been amply demonstrated by the extreme volatility in World stock markets, the Trustees feel that this was materially strengthened with the appointment of professional Investment Fund Managers and the Trustees stringent investment policy.

The nature of the Benevolent Fund is such that the Trustees do not see any need for a Reserves policy but this is constantly reviewed by the Trustees.

Trustees Responsibilities Statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements the Trustees are required to:

Select suitable accounting policies and then apply them consistently.

Observe the methods and principals in the Charities SORP 2019 (FRS 102).

Make judgements and estimates that are reasonable and prudent.

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

Provincial Grand Lodge of Devonshire Benevolent Fund
Trustees Annual Report
Year ended 31st December 2020

Page 7

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on DATE and signed on their behalf by:



.....
Chairman – Nicholas Ball – on behalf of the Trustees.

**Unit 7,
Harrier Court,
EXETER
EX5 2DR**

**Provincial Grand Lodge of Devonshire Benevolent Fund
Independent Examiner's Unqualified Report
Year ended 31st December 2020**

Page 8

Independent Examiner's Report to the Trustees of Provincial Grand Lodge of Devonshire Benevolent Fund.

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2019 which are set out on pages 9 to 19.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Michael Young FCA
Peplows Limited
Moorgate House
King Street
Newton Abbot
Devon TQ12 2LG

~~6 March 2020~~ 2/6/2021

Provincial Grand Lodge of Devonshire Benevolent Fund
Statement of Financial Activities
Year ended 31st December 2020

Page 9

		2020		2019	
		Unrestricted Funds £	Endowment Funds £	Total Funds £	Total Funds £
Income and Endowments From:					
	Note				
Donations and Legacies	2	1,307	120	1,427	6,584
Investments	3	82,221	59,073	141,294	152,376
Total Income and Endowments		83,528	59,193	142,721	158,960
Expenditure On:					
Charitable Activities	5	12,640	28,000	40,640	142,390
Other		19,181	13,784	32,965	40,133
Total Expenditure		31,821	41,784	73,605	182,523
Net Income/(Expenditure)		51,707	17,409	69,116	(23,563)
before other recognised gains/losses					
Net Gain/ Loss on Investments		100,352	72,103	172,455	710,709
Net Income/Deficit		152,059	89,512	241,571	687,146
Reconciliation of Funds:					
Total Funds Brought Forward	12	3,144,469	2,275,255	5,419,724	4,732,578
Total Funds Carried Forward	12	3,296,528	2,364,767	5,661,295	5,419,724

Provincial Grand Lodge of Devonshire Benevolent Fund
Balance Sheet
Year ended 31st December 2020

Page 10

	2020	2019
	£	£
Fixed Assets		
Investments	5,145,082	4,954,433
	<u>5,145,082</u>	<u>4,954,433</u>
Current Assets		
Debtors	-	
Cash at Bank and in hand	516,213	465,291
	<u>516,213</u>	<u>465,291</u>
Creditors: Falling due within one year	-	
Net Current Assets	<u>516,213</u>	<u>465,291</u>
Net Assets		
	<u><u>5,661,295</u></u>	<u><u>5,419,724</u></u>
Charity Funds		
Endowment Funds		
Permanent Endowment	2,308,632	2,248,636
Expendable Endowment	56,135	26,619
Unrestricted Funds	<u>3,296,528</u>	<u>3,144,469</u>
12	<u><u>5,661,295</u></u>	<u><u>5,419,724</u></u>

The financial statements were approved and authorised for issue by the Board on 6th March 2021.

Signed on behalf of the board of Trustees

MFE AND DATE

M. H. Edwards . 2/6/21

Provincial Grand Lodge of Devonshire Benevolent Fund
Notes to the Financial Statements
Year ended 31st December 2020

Page 11

Note 1

Summary of significant accounting policies

A – General information and basis of preparation

The Provincial Grand Lodge of Devonshire is a charitable trust in the United Kingdom. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are described in detail in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

B – Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aims and use of each designated fund are set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally the WAKE fund. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as endowment income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the funds form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Provincial Grand Lodge of Devonshire Benevolent Fund
Notes to the Financial Statements
Year ended 31st December 2020

Page 12

C – Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement deal in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable. It can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustee's Annual Report.

For legacies, the entitlement is the earlier of the charity being notified of an impending distribution of the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends interest and rent. Where it is not practicable to recognise investment management costs incurred with in a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

D – Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Expenditure on charitable activities include grants awarded to institutions and individuals; and
Other expenditure represents those items not falling into the categories above including investment management fees.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose

Grants payable to third parties are within the chargeable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance the grant is only accrued when any unfulfilled conditions are outside of the control of the charity

Provincial Grand Lodge of Devonshire Benevolent Fund
Notes to the Financial Statements
Year ended 31st December 2020

Page 13

E – Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, administrative and payroll costs. They are incurred directly in support of expenditure on the object of the charity. Where support costs cannot be directly attributed to particular headings they have been added to expenditure on charitable activities on a basis consistent with the use of resources.

The analysis of these costs is included in the notes.

F – Investments

Investments are recognised initially at cost which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in net gains/losses on investments in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

G – Cash and bank

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

H – Debtors and creditors, receivable/payable within one year.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

I – Tax

The charity is an exempt charity within the meaning of schedule 3 of the charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

J – Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

K – Judgements and key sources of estimation uncertainty

No material judgements have been made in the process of applying the above accounting policies.

Provincial Grand Lodge of Devonshire Benevolent Fund
Notes to the Financial Statements
Year ended 31st December 2020

Page 14

Note 2 Income from donations and legacies

	2020	2019
	£	£
Gifts	1,427	6,584

Note 3 Income from investments

	2020	2019
	£	£
Dividends – equities	140,989	151,284
Interest - deposits	<u>305</u>	<u>552</u>
	<u>141,294</u>	<u>152,376</u>

Note 4 Investment management costs

	2020	2019
	£	£
Investment management fees	<u>29,242</u>	<u>32,475</u>

Provincial Grand Lodge of Devonshire Benevolent Fund
Notes to the Financial Statements
Year ended 31st December 2020

Page 15

Note 5 Analysis of expenditure on charitable activities

	Grant Funding	Support Costs	Total 2020 £	Total 2019 £
Collection and distribution of charitable donations	40,640	-	40,640	142,390

There are no support costs directly attributable to the grant funding.

Note 6 Allocation of support costs

Support costs	Basis of Allocation	Raising Funds	Governance	Total 2020 £	Total 2019 £
		£	£		
Finance	Full	-	60	60	60
Office Costs	Full	-	274	274	1,958
Other (Insurance)	Full	-	149	149	420
Total			483	483	2,438

Note 7 Governance Costs

	2020 £	2019 £
Examiner's Remuneration (including expenses)	3,240	5,220
Support costs (from note 6 above)	483	2,438
	3,723	7,658

Note 8 Analysis of Grants

	Grants to Institutions £	Grants to Individuals £	Total 2020 £	Total 2019 £
Collection and distribution Of donations	36,500	4,140	40,640	142,390

Details of the grants paid to institutions are disclosed in Appendix 1.

Provincial Grand Lodge of Devonshire Benevolent Fund
Notes to the Financial Statements
Year ended 31st December 2020

Page 16

Note 9 Employees

During the year the charity had no (2019: Nil) employees.

Note 10 Related party transactions

None of the Trustees have been paid any remuneration, received any other benefits or expenses from an employment with their charity or related entity.

Note 11 Fixed Asset Investments

	Listed Investments £
Valuation at 1 January 2020	4,954,433
Additions	1,032,883
Disposals	(1,014,689)
Revaluation	<u>172,455</u>
Valuation at 31 December 2020	<u>5,145,082</u>

Investments at fair value:

	2020 £	2019 £
Equities	3,598,382	3,479,196
Securities	1,195,994	813,971
Property within the managed investment portfolio	140,399	254,922
Other	<u>210,307</u>	<u>406,344</u>
	<u>5,145,082</u>	<u>4,954,433</u>

Provincial Grand Lodge of Devonshire Benevolent Fund
Notes to the Financial Statements
Year ended 31st December 2020

Page 17

Note 12 Fund reconciliation

	Bal 01/01/20	Income	Expend	Gain/Loss	Transfers	Bal 31/12/20
	£	£	£	£	£	£
<u>Unrestricted Funds</u>						
Provincial Charity	463,503	14,561	(10,192)	16,176	-	484,048
Fortescue Relief	1,279,778	32,724	(12,174)	39,941	-	1,340,269
Davie Educational	809,645	20,644	(5,816)	25,196	-	849,669
NEWT	591,543	15,599	(3,639)	19,039	-	622,542
	3,144,469	83,528	(31,821)	100,352	-	3,296,528
<u>Restricted Funds</u>						
Endowment Funds						
Permanent WAKE	2,248,636	120	(12,227)	72,103	-	2,308,632
Expendable WAKE	26,619	59,073	(29,557)	-	-	56,135
	2,275,255	59,193	(41,784)	72,103	-	2,364,767

Fund Descriptions

A - Unrestricted Funds

The unrestricted funds can be utilised in line with the Charity's aims and objectives.

Provincial Charity Fund – this is for donations to charity as agreed by the Trustees.

Davie Educational Fund – this was formed when with the consent of the Charity Commission and the agreement of the Trustees and members of the Devon Masonic Education fund (charity no. 306693), the Devon Masonic Education fund was closed. All assets and liabilities were transferred to the Provisional Grand Lodge of Devonshire Benevolent fund.

Fortescue Relief Fund– this was formed when, with the consent of the Charity Commission and the agreement of the Trustees and members of the Province of Devonshire Widows and Fortescue Fund (charity no. 209249), the Province of Devonshire Widows and Fortescue Fund was closed. All assets and liabilities were transferred to the Provincial Grand Lodge of Devonshire Benevolent Fund.

Nora Ellen Westcott (NEWT) Fund – by the will of the donor the residuary estate was left to the Trustee to distribute the income and capital of the estate to such Charities of charitable objects in such share and proportions as the Trustee may select and determine. The Trustee entered into a Deed of Covenant with the Benevolent Fund that during his lifetime the Benevolent Fund will apply the fund to such charitable objects as the Trustee shall, from time to time, direct.

WAKE Fund – this was initiated by William A Kneel for the primary purpose of creating a fund to generate income for charitable purposes. The fund is intended to produce sufficient income to enable substantial sums to be distributed to Masonic and Non-Masonic Charities within the County of Devon.

Provincial Grand Lodge of Devonshire Benevolent Fund
Notes to the Financial Statements
Year ended 31st December 2020

Page 18

Note 13 Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total £
Fixed assets investments	2,993,923	2,151,159	5,145,082
Cash and current investments	302,605	213,608	516,213
	<hr/>	<hr/>	<hr/>
	3,296,528	2,364,767	5,661,295

Note 14 Financial Instruments

	2020 £	2019 £
Financial Assets		
Measured at fair value through net expenditure:		
- Fixed asset listed investment (note 11)	5,145,082	4,954,433
Net gains and (losses) on investments held at fair value were	172,455	710,709

**Provincial Grand Lodge of Devonshire Benevolent Fund Appendix 1 to the
Financial Statements
Year ended 31st December 2020**

**Page
19**

Name of Charity or Local Organisation	Donation £
Personal Assistance	1,000
Personal Assistance	500
Devon Community Association	7,500
Widows Assistance	1,040
Bow Recreation Group	1,250
Get Up & go Plymouth	1,500
Torquay Athletic R.F.C.	1,000
Towstock P.C.C.	1,250
Rowcroft Hospice	1,000
Plymouth & Cornwall Cancer Fund	1,250
Purple Angel	1,250
Budleigh Community Youth Project	1,000
Crohns & Colitis UK	1,000
Totnes Caring	1,000
Dart Trekkers	1,250
Heads Up Mental Health Awareness	1,250
Salvation Army Whitleigh	1,000
Children's Happy Holiday Fund	1,250
Holsworthy Town Band	1,250
The Chestnut Appeal	1,250
Plymouth Drake Sea Cadets	1,250
Sidmouth Hospiscare	1,250
2309 (City of Plymouth) Squadron	1,250
East Teignbridge C.T.A.	1,000
Winkleigh Village Hall	1,250
Woodlands Pre-School	1,000
Budleigh Workshop Trust	1,000
Friends of Milwater School	1,250
Tairu Chairtable Fund	1,000
Personal Assistance	100
Funeral Assistance	1,000
Medical assistance	500
	<u>40,640</u>